



RECORDATION NO. 27619 FILED

SEP 08 '08

11-25 AM

SURFACE TRANSPORTATION BOARD

September 2, 2008

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street N.W.
Washington, D.C. 20423

Mr. Williams:

Enclosed are an original and one copy of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the US Code.

This document is a Memorandum of Lease, dated August 26, 2008.

The names and addresses of the parties to the document are as follows:

Lessor: M&I Equipment Finance Company
250 East Wisconsin Avenue
Milwaukee, WI 53202

Lessee: Strata Corporation
728 Red Dot Place
Grand Forks, ND 58208

A description of the equipment covered by the document is as follows:

Twenty (20) Greenville 2-Pocket Ballast Railcars and Thirty-Six (36) Bethlehem 4-Pocket Open Top Hopper Railcars more particularly described on Exhibit A attached hereto.

A fee of \$41.00 is enclosed. Please return any extra copies not need by the Board for recordation to:

Mark Sorensen
M&I Equipment Finance Company
250 East Wisconsin Avenue
Milwaukee, WI 53202

A short summary of the document to appear in the index is as follows:

Memorandum of Lease between M&I Equipment Finance Company, as Lessor,
and Strata Corporation, as Lessee, dated August 26, 2008 and covering Twenty
(20) Greenville 2-Pocket Ballast Railcars and Thirty-Six (36) Bethlehem 4-Pocket
Open Top Hopper Railcars.

Sincerely,

M&I Equipment Finance Company

A handwritten signature in black ink, appearing to read "Mark Sorensen", written in a cursive style.

Mark Sorensen
Vice President

Enc.

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF LEASE, entered into this 28th day of August, 2008, is intended to evidence the Master Lease Schedule dated as of August 26th, 2008 (the "Lease") between M&I Equipment Finance Company (the "Lessor") and Strata Corporation, a North Dakota Corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 U.S.C. 11301. Lessor has the right to lease the railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all of the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

M&I EQUIPMENT FINANCE COMPANY

By: Mark SorensenTitle: Vice PresidentDate: August 27, 2008

LESSEE:

STRATA CORPORATION

By: [Signature]Title: PresidentDate: 27 Aug 08

STATE OF WISCONSIN)

) ss:

COUNTY OF MILWAUKEE)

The foregoing instrument was acknowledged before me this 28 day of Aug, 2008, by Mark Sorensen, the Vice President of M&I Equipment Finance Company

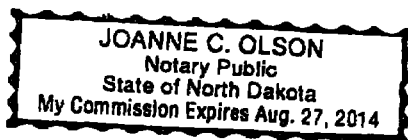
[Signature]
Notary Public, State of Wisconsin

STATE OF North Dakota)

) ss:

COUNTY OF Grand Forks)

The foregoing instrument was acknowledged before me this 27th day of August, 2008, by James E. Bradshaw, the President of Strata Corporation, a North Dakota Corporation.



[Signature]
Notary Public, State of North Dakota

EXHIBIT A

To the Memorandum of Lease, dated August 26, 2008, between M&I Equipment Finance Company and Strata Corporation.

DESCRIPTION OF UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS AND ROAD NUMBERS
Greenville 2-Pocket, 268,000lb Ballast Railcars	20	BGSX 122800 through BGSX 122819, inclusive
Bethlehem 3350 cu. ft. 4-Pocket, Open Top Hopper Railcars	36	BGSX 122610 through BGSX 122645, inclusive